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Gregg M. Galardi
J. Gregory St. Clair

Proposed Counsel for Debtors and
Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re:	:	Chapter 11
	:	
CIT GROUP INC. and	:	Case No. 09-16565 (ALG)
CIT GROUP FUNDING COMPANY	:	
OF DELAWARE LLC,	:	
	:	
Debtors.	:	(Motion for Joint Administration Pending)
	:	
-----	X	

NOTICE OF FILING OF L/C FACILITY FEE LETTER

PLEASE TAKE NOTICE that on November 6, 2009, the debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors")¹ filed the L/C Facility Fee Letter in connection with the \$500,000,000 Letter of Credit Agreement among CIT Group Inc., certain subsidiaries of CIT Group Inc., Bank of America, N.A., as Administrative Agent and L/C Issuer, the other Lenders party thereto and Banc of America Securities LLC, as Sole Lead Arranger and Sole Bookrunner, attached as Exhibit A (as amended) to Debtors' Emergency

¹ CIT Group Inc. is located at 505 Fifth Avenue, New York, NY 10017. Its tax identification number is 65-xxx1192. In addition to CIT Group Inc., CIT Group Funding Company of Delaware LLC, Case No. 09-16566, is a debtor in these related cases. CIT Group Funding Company of Delaware LLC is located at 1 CIT Drive, Livingston, NJ 07039. Its tax identification number is 98-xxx9146.

Motion for Interim and Final Orders Pursuant to 11 U.S.C. §§ 105, 362, 363 and 364 and Fed. R. Bankr. P. 2002 and 4001 and Local Bankr. R. 4001-2 (I) Authorizing CIT Group Inc. to Enter Into a New Secured Letter of Credit Facility and (II) Scheduling Final Hearing (Docket No. 15).

Dated: New York, New York
November 6, 2009

SKADDEN, ARPS, SLATE, MEAGHER
& FLOM LLP

By: /s/ Gregg M. Galardi
Gregg M. Galardi
J. Gregory St. Clair
Four Times Square
New York, New York 10036
(212) 735-3000

Proposed Counsel for Debtors and
Debtors-in-Possession

Exhibit A

CONFIDENTIAL

**BANC OF AMERICA SECURITIES LLC
BANK OF AMERICA, N.A.
One Bryant Park
New York, NY 10036**

October 30, 2009

CIT Group Inc.
505 Fifth Avenue
New York, NY 10017
Attention: Joseph Leone
Chief Financial Officer

Re: LC Facility Fee Letter

Ladies and Gentlemen:

Reference is made to that LC Facility Commitment Letter (the “**Commitment Letter**”), dated as of even date herewith, among CIT Group Inc., a Delaware corporation (the “**Company**”), certain subsidiaries of the Company, Bank of America, N.A. (“**Bank of America**”) and Banc of America Securities LLC (“**BAS**” and, together with Bank of America, the “**Commitment Parties**”). Capitalized terms have the meanings given to them in the Commitment Letter.

You have requested that (i) BAS assist you in structuring and arranging a letter of credit facility (the “**LC Facility**”) and (ii) Bank of America act as administrative agent, collateral agent and issuing bank under the LC Facility.

In consideration for our services, you hereby agree to pay to BAS a fee (the “**Structuring Fee**”) equal to the sum of (i) 1.25% of the aggregate amount of commitments in respect of the LC Facility, due and payable upon your acceptance of the Commitment Letter and (ii) 1.25% of the aggregate amount of commitments in respect of the LC Facility, due and payable upon the Closing Date. The Structuring Fee shall be paid in immediately available funds in U.S. dollars, free and clear of and without deduction for any and all present or future applicable taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto (with appropriate gross-up for withholding taxes). Once paid, the Structuring Fee shall not be refundable under any circumstances. The Structuring Fee shall be in addition to any other fees payable under the LC Facility.

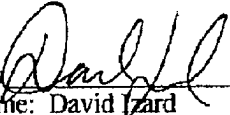
You hereby also agree to pay to Bank of America, for its own account as administrative agent and collateral agent, an annual administrative agent fee of \$25,000 annually in advance on the Closing Date and on each anniversary thereof until the commitments with respect to the LC Facility are terminated in full.

The Commitment Parties reserve the right to allocate, in whole or in part, to their respective affiliates all or any portion of fees payable hereunder in such manner as the Commitment Parties and their respective affiliates shall agree in their sole discretion.

The provisions of the Commitment Letter relating to the Fee Letter are incorporated herewith as if a part hereof. The provisions of this Fee Letter shall survive the expiration or termination of the Commitment Letter (including any extensions thereof).

Please confirm that the foregoing is our mutual understanding by signing and returning to us an executed counterpart of this letter agreement.

BANC OF AMERICA SECURITIES LLC

By: 
Name: David Iard
Title: Principal

BANK OF AMERICA, N.A.

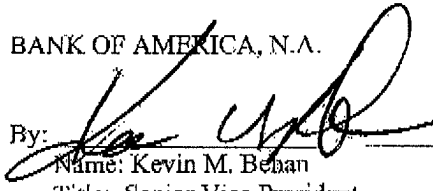
By: _____
Name: Kevin M. Behan
Title: Senior Vice President

Please confirm that the foregoing is our mutual understanding by signing and returning to us an executed counterpart of this letter agreement.

BANC OF AMERICA SECURITIES LLC

By: _____
Name: David Izard
Title: Principal

BANK OF AMERICA, N.A.

By:  _____
Name: Kevin M. Behan
Title: Senior Vice President

ACCEPTED AND AGREED AS A CIT ENTITY
on the date first written above:

CIT GROUP INC.

By: 

Name: Glenn Votek
Title:

CIT CAPITAL USA INC.

By: 

Name: Glenn Votek
Title:

CIT HEALTHCARE LLC

By: 

Name: Glenn Votek
Title:

CIT LENDING SERVICES CORPORATION

By: 

Name: Glenn Votek
Title:

CIT LENDING SERVICES CORPORATION (ILLINOIS)

By: 

Name: Glenn Votek
Title:

THE CIT GROUP/COMMERCIAL SERVICES, INC.

By: 

Name: Glenn Votek
Title:

THE CIT GROUP/BUSINESS CREDIT, INC.

By: 

Name: Glenn Votek
Title:

BAFFIN SHIPPING CO., INC.
C.I.T. LEASING CORPORATION
CAPITA COLOMBIA HOLDINGS CORP.
CAPITA CORPORATION
CAPITA INTERNATIONAL L.L.C.
CAPITA PREMIUM CORPORATION
CIT CAPITAL USA INC.
CIT CHINA 12, INC.
CIT CHINA 13, INC.
CIT CHINA 2, INC.
CIT CHINA 3, INC.
CIT COMMUNICATIONS FINANCE CORPORATION
CIT CREDIT FINANCE CORP.
CIT CREDIT GROUP USA INC.
CIT FINANCIAL LTD. OF PUERTO RICO
CIT FINANCIAL USA, INC.
CIT GROUP (NJ) LLC
CIT GROUP SF HOLDING CO., INC.
CIT HEALTHCARE LLC
CIT LENDING SERVICES CORPORATION
CIT LENDING SERVICES CORPORATION (ILLINOIS)
CIT LOAN CORPORATION (F/K/A THE CIT GROUP/CONSUMER FINANCE, INC.)
CIT REALTY LLC
CIT TECHNOLOGIES CORPORATION
CIT TECHNOLOGY FINANCING SERVICES, INC.
EDUCATION LOAN SERVICING CORPORATION
GFSC AIRCRAFT ACQUISITION FINANCING CORPORATION
HUDSON SHIPPING CO., INC.
NAMEKEEPERS LLC
OWNER-OPERATOR FINANCE COMPANY
STUDENT LOAN XPRESS, INC.
THE CIT GROUP/BC SECURITIES INVESTMENT, INC.
THE CIT GROUP/BUSINESS CREDIT, INC.
THE CIT GROUP/CAPITAL FINANCE, INC.
THE CIT GROUP/CAPITAL TRANSPORTATION, INC.
THE CIT GROUP/CMS SECURITIES INVESTMENT, INC.
THE CIT GROUP/COMMERCIAL SERVICES, INC.
THE CIT GROUP/COMMERCIAL SERVICES, INC. (VA.)
THE CIT GROUP/CORPORATE AVIATION, INC.
THE CIT GROUP/EQUIPMENT FINANCING, INC.
THE CIT GROUP/EQUITY INVESTMENTS, INC.
THE CIT GROUP/FACTORING ONE, INC.
THE CIT GROUP/FM SECURITIES INVESTMENT, INC.
THE CIT GROUP/LSC SECURITIES INVESTMENT, INC.
THE CIT GROUP/SECURITIES INVESTMENT, INC.

[continued]

THE CIT GROUP/VENTURE CAPITAL, INC.
WESTERN STAR FINANCE, INC.

By: _____

Name: Glenn Votek

Title: _____

THE CIT GROUP/CONSUMER FINANCE, INC. (NY)
THE CIT GROUP/CONSUMER FINANCE, INC. (TN)

By: _____

Name: Glenn Votek

Title: _____

FRANCHISE PORTFOLIO 1, INC.
FRANCHISE PORTFOLIO 2, INC.

By: _____

Name: Glenn Votek

Title: _____

CIT REAL ESTATE HOLDING CORPORATION

By: _____

Name: Glenn Votek

Title: _____

EQUIPMENT ACCEPTANCE CORPORATION

By: _____

Name: Glenn Votek

Title: _____